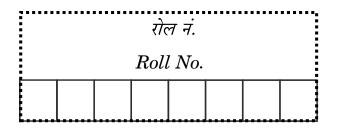


# Series R2PQS/2



# नोट / NOTE :

- प्रश्न-पत्र कोड 58/2/1 Q.P. Code 58/2/1 परीक्षार्थी प्रश्न-पत्र कोड को उत्तर-पुस्तिका के मुख-पृष्ठ पर अवश्य लिखें। Candidates must write the Q.P. Code on the title page of the answer-book.
- (i) कृपया जाँच कर लें कि इस प्रश्न-पत्र में मुद्रित पृष्ठ 27 हैं ।
   Please check that this question paper contains 27 printed pages.
- (ii) कृपया जाँच कर लें कि इस प्रश्न-पत्र में 34 प्रश्न हैं।

Please check that this question paper contains 34 questions.

(iii) प्रश्न-पत्र में दाहिने हाथ की ओर दिए गए प्रश्न-पत्र कोड को परीक्षार्थी उत्तर-पुस्तिका के मुख-पृष्ठ पर लिखें।

Q.P. Code given on the right hand side of the question paper should be written on the title page of the answer-book by the candidate.

(iv) कृपया प्रश्न का उत्तर लिखना शुरू करने से पहले, उत्तर-पुस्तिका में प्रश्न का क्रमांक अवश्य लिखें।

Please write down the serial number of the question in the answer-book before attempting it.

(v) इस प्रश्न-पत्र को पढ़ने के लिए 15 मिनट का समय दिया गया है। प्रश्न-पत्र का वितरण पूर्वाह्न में 10.15 बजे किया जाएगा। 10.15 बजे से 10.30 बजे तक छात्र केवल प्रश्न-पत्र को पढ़ेंगे और इस अवधि के दौरान वे उत्तर-पुस्तिका पर कोई उत्तर नहीं लिखेंगे।

15 minute time has been allotted to read this question paper. The question paper will be distributed at 10.15 a.m. From 10.15 a.m. to 10.30 a.m., the students will read the question paper only and will not write any answer on the answer-book during this period.

	अर्थशास्त्र ECONOMICS	
निर्धारित समय : 3 घण्टे		अधिकतम अंक : 80
Time allowed : 3 hours		Maximum Marks : 80
12-58/2/1	Page 1	Р.Т.О.
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# सामान्य निर्देशः

निम्नलिखित निर्देशों को ध्यानपूर्वक पढ़िए और उनका पालन कीजिए :

- (i) इस प्रश्न-पत्र में 34 प्रश्न हैं । सभी प्रश्न अनिवार्य हैं ।
- (ii) यह प्रश्न-पत्र दो खण्डों में विभाजित है:
   खण्ड क समष्टि अर्थशास्त्र
   खण्ड ख भारतीय आर्थिक विकास
- (iii) इस प्रश्न-पत्र में 20 बहुविकल्पीय प्रकार के प्रश्न हैं । प्रत्येक प्रश्न 1 अंक का है ।
- (iv) इस प्रश्न-पत्र में 4 लघु-उत्तरीय प्रकार-I के प्रश्न हैं । प्रत्येक प्रश्न 3 अंकों का है । इन प्रश्नों के उत्तर 60 से 80 शब्दों में लिखे जाने चाहिए ।
- (v) इस प्रश्न-पत्र में 6 लघु-उत्तरीय प्रकार-II के प्रश्न हैं । प्रत्येक प्रश्न 4 अंकों का है । इन प्रश्नों के उत्तर 80 से 100 शब्दों में लिखे जाने चाहिए ।
- (vi) इस प्रश्न-पत्र में 4 दीर्घ-उत्तरीय प्रकार के प्रश्न हैं । प्रत्येक प्रश्न 6 अंकों का है । इन प्रश्नों के उत्तर 100 से 150 शब्दों में लिखे जाने चाहिए ।
- (vii) प्रत्येक प्रश्न के सभी भागों के उत्तर एक साथ लिखे जाने चाहिए ।
- (viii) इसके अतिरिक्त, ध्यान दें कि दृष्टिबाधित परीक्षार्थियों के लिए फोटो तथा मानचित्र आदि आधारित प्रश्नों के स्थान पर एक अन्य प्रश्न दिया गया है । इन प्रश्नों के उत्तर केवल दृष्टिबाधित परीक्षार्थी ही लिखें ।
- (ix) प्रश्न-पत्र में कोई समग्र विकल्प नहीं है । यद्यपि कुछ प्रश्नों में आंतरिक विकल्प का प्रावधान दिया गया है । इन प्रश्नों में से केवल एक ही प्रश्न का उत्तर लिखा जाए ।

## खण्ड क

## समष्टि अर्थशास्त्र

- 1. निम्नलिखित कथनों का ध्यानपूर्वक अध्ययन कीजिए :
  - *कथन 1 :* उपभोग फलन उपभोग व बचत के बीच संबंध का वर्णन करता है । *कथन 2 :* उपभोग फलन के दो घटक होते हैं — स्वायत्त उपभोग व प्रेरित उपभोग । दिए गए कथनों के आलोक में, निम्नलिखित में से सही विकल्प का चयन कीजिए :
  - (A) कथन 1 सत्य है और कथन 2 असत्य है।
  - (B) कथन 1 असत्य है और कथन 2 सत्य है ।
  - (C) कथन 1 और 2 दोनों सत्य हैं।
  - (D) कथन 1 और 2 दोनों असत्य हैं।

# 2. पहचानिए कि निम्नलिखित में से कौन-सा स्थिर विनिमय दर प्रणाली का एक लाभ नहीं है। 1

- (A) विनिमय दर में स्थिरता सुनिश्चित करना
- (B) विदेशी मुद्रा के अल्प या अधि-मूल्यांकन की संभावना
- (C) विदेशी मुद्रा बाज़ार में सट्टेबाजी पर रोक लगाना
- (D) समष्टि-अर्थशास्त्रीय नीतियों का समन्वय सुविधाजनक हो जाता है

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## **General Instructions :**

*Read the following instructions carefully and follow them :* 

- (i) This question paper contains **34** questions. All questions are compulsory.
- (ii) This question paper contains two sections : Section A – Macro Economics Section B – Indian Economic Development
- (iii) This question paper contains **20** Multiple Choice type questions. Each question carries **1** mark.
- (iv) This question paper contains **4** Short Answer Type-I questions. Each question carries **3** marks. Answer these questions in 60 to 80 words.
- (v) This question paper contains **6** Short Answer Type-II questions. Each question carries **4** marks. Answer these questions in 80 to 100 words.
- (vi) This question paper contains **4** Long Answer type questions. Each question carries **6** marks. Answer these questions in 100 to 150 words.
- (vii) Attempt **all** parts of a question together.
- (viii) In addition to this, note that a separate question has been provided for Visually Impaired candidates in lieu of questions having visual inputs, map etc. Such questions are to be attempted by Visually Impaired candidates only.
- (ix) There is no overall choice in the question paper. However, an internal choice has been provided in few questions. Only one of the choices in such questions has to be attempted.

#### SECTION A

#### **Macro Economics**

- **1.** Read the following statements carefully :
  - Statement 1 : A consumption function describes the relationship between consumption and savings.
  - Statement 2 : Consumption function consists of two components autonomous consumption and induced consumption.

In the light of the given statements, choose the correct alternative from the following :

- (A) Statement 1 is true and Statement 2 is false.
- (B) Statement 1 is false and Statement 2 is true.
- (C) Both Statements 1 and 2 are true.
- (D) Both Statements 1 and 2 are false.
- **2.** Identify which of the following is *not* one of the merits of fixed exchange rate system.
  - (A) Ensures stability in exchange rate
  - (B) Possibility of under or over valuation of foreign currency
  - (C) Prevents speculations in foreign exchange market
  - (D) Coordination of macroeconomic policies becomes convenient

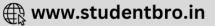
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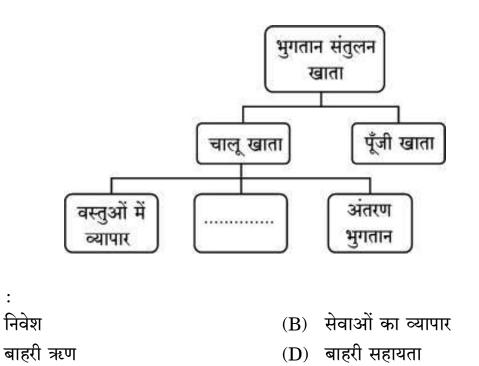
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- पहचानिए कि निम्नलिखित में से कौन भारत के भुगतान संतुलन के पूँजी खाते के डेबिट पक्ष में दर्शाया जाएगा ।
  - (A) इंग्लैंड से एक भारतीय द्वारा प्रेषित धनराशि
  - (B) विदेशों में परिसम्पत्ति में भारतीयों द्वारा निवेश
  - (C) किसी अमेरिकी कंपनी द्वारा किसी भारतीय कंपनी के अंशों (shares) का क्रय
  - (D) भारत से मसालों का निर्यात
- निम्नलिखित चित्र का ध्यानपूर्वक अध्ययन कीजिए तथा रिक्त स्थान की पूर्ति के लिए सही विकल्प का चयन कीजिए :



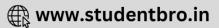
निम्नलिखित कथनों का ध्यानपूर्वक अध्ययन कीजिए : 5. कथन 1 : किसी राष्ट का आर्थिक क्षेत्र व राजनीतिक सीमा एक ही होते हैं । भारत में अमेरिकी दूतावास, भारत के आर्थिक क्षेत्र का हिस्सा है। कथन 2 : दिए गए कथनों के आलोक में, निम्नलिखित में से सही विकल्प का चयन कीजिए : कथन 1 सत्य है और कथन 2 असत्य है। (A) कथन 1 असत्य है और कथन 2 सत्य है। **(B)** कथन 1 और 2 दोनों सत्य हैं। (C) कथन 1 और 2 दोनों असत्य हैं। (D) 12-58/2/1 Page 4

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विकल्प :

(A)

(**C**)

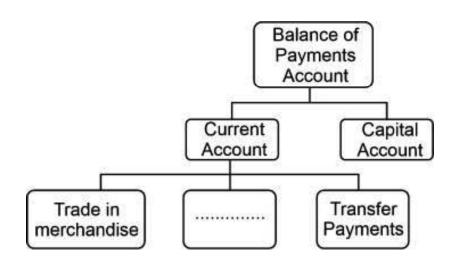


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- **3.** Identify which of the following will appear on the debit side in the Capital Account of India's Balance of Payments.
  - (A) An Indian sending remittances from England
  - (B) Investing in assets abroad by Indians
  - (C) An American company purchasing shares of an Indian company
  - (D) Export of spices from India
- **4.** Study the following figure carefully and choose the correct alternative to fill in the blank :



Alternatives :

- (A) Investments (B) Trade of Services
- (C) External Borrowings (D) External Assistance
- **5.** Read the following statements carefully :
  - Statement 1: Economic territory and political frontier of a nation are one and the same thing.
  - Statement 2: American Embassy in India is a part of the economic territory of India.

In the light of the given statements, choose the correct alternative from the following :

- (A) Statement 1 is true and statement 2 is false.
- (B) Statement 1 is false and statement 2 is true.
- (C) Both statements 1 and 2 are true.
- (D) Both statements 1 and 2 are false.

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6. निम्नलिखित कथनों का ध्यानपूर्वक अध्ययन कीजिए :

*कथन 1 :* मुद्रा वह वस्तु है, जिसे साधारणतया विनिमय के माध्यम के रूप में स्वीकार किया जाता है।

कथन 2 : मुद्रा ने आवश्यकताओं के दोहरे संयोग की समस्या को हल किया था।

दिए गए कथनों के आलोक में, निम्नलिखित में से सही विकल्प का चयन कीजिए :

- (A) कथन 1 सत्य है और कथन 2 असत्य है।
- (B) कथन 1 असत्य है और कथन 2 सत्य है।
- (C) कथन 1 और 2 दोनों सत्य हैं।
- (D) कथन 1 और 2 दोनों असत्य हैं।

7. मान लीजिए कि एक काल्पनिक अर्थव्यवस्था में, स्वायत्त उपभोग = ₹ 500 करोड़ तथा सीमांत उपभोग प्रवृत्ति = 0.8 है । तो अर्थव्यवस्था के लिए बचत फलन \_\_\_\_\_ होगा ।

(रिक्त स्थान भरने के लिए सही विकल्प का चयन कीजिए)

- (A) 500 + 0.8Y (B) (-) 500 + 0.8Y
- (C) 500 + 0.2Y (D) (-) 500 + 0.2Y

8. निम्नलिखित कथनों का अध्ययन कीजिए : अभिकथन (A) और कारण (R) । नीचे दिए गए विकल्पों में से सही विकल्प चुनिए : अभिकथन (A) : सीमांत बचत प्रवृत्ति (MPS) का अधिकतम मूल्य इकाई हो सकता है ।

कारण (R) : आय के समस्तर पर, बचत शून्य होती हैं।

विकल्प :

- (A) अभिकथन (A) और कारण (R) दोनों सत्य हैं और कारण (R), अभिकथन (A) की सही व्याख्या करता है ।
- (B) अभिकथन (A) और कारण (R) दोनों सत्य हैं, लेकिन कारण (R), अभिकथन (A)
   की सही व्याख्या *नहीं* करता है ।
- (C) अभिकथन (A) सत्य है, लेकिन कारण (R) असत्य है।
- (D) अभिकथन (A) असत्य है, लेकिन कारण (R) सत्य है।

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**6.** Read the following statements carefully :

Statement 1: Money is a commodity which is generally accepted as a medium of exchange.

Statement 2: Money solved the problem of double coincidence of wants.

In the light of the given statements, choose the correct alternative from the following :

- (A) Statement 1 is true and statement 2 is false.
- (B) Statement 1 is false and statement 2 is true.
- (C) Both statements 1 and 2 are true.
- (D) Both statements 1 and 2 are false.
- 7. Suppose in an imaginary economy, autonomous consumption = ₹ 500 crore and marginal propensity to consume = 0.8. The saving function for the economy would be \_\_\_\_\_.

(Choose the correct alternative to fill in the blank)

(A) 500 + 0.8Y(B) (-)500 + 0.8Y(C) 500 + 0.2Y(D) (-)500 + 0.2Y

8. Read the following statements : Assertion (A) and Reason (R). Choose the correct alternative from those given below :

Assertion (A): The maximum value of Marginal Propensity to Save (MPS) can be unity.

Reason (R): At the break-even level of income, savings are zero.

Alternatives :

- (A) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A).
- (B) Both Assertion (A) and Reason (R) are true, but Reason (R) is *not* the correct explanation of Assertion (A).
- (C) Assertion (A) is true, but Reason (R) is false.
- (D) Assertion (A) is false, but Reason (R) is true.

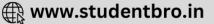
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9. नकद आरक्षित अनुपात (CRR) के संदर्भ में, *असत्य* कथन की पहचान कीजिए :

- (A) यह माँग व सावधि जमा देनदारियों का एक निश्चित प्रतिशत है, जिसे प्रत्येक बैंक को केन्द्रीय बैंक के पास नकद भंडार (आरक्षित) रूप में रखना होता है ।
- (B) यह केन्द्रीय बैंक द्वारा निर्धारित किया जाता है।
- (C) यह वाणिज्यिक बैंकों पर बाध्यकारी नहीं होता है।
- (D) यह केन्द्रीय बैंक द्वारा अर्थव्यवस्था में साख निर्माण को नियंत्रित करने में प्रयुक्त एक उपकरण होता है।
- 10. निम्नलिखित कथनों को पढ़िए : अभिकथन (A) और कारण (R) । नीचे दिए गए विकल्पों में से सही विकल्प चुनिए :
  - *अभिकथन (A) :* आय का संतुलन स्तर तब निर्धारित होता है, जब प्रत्याशित व्यय व प्रत्याशित उत्पादन एक-दूसरे के बराबर होते हैं।
  - *कारण (R) :* आय का संतुलन स्तर, उत्पादन के पूर्ण रोज़गार स्तर के समान या असमान हो सकता है।

विकल्प :

- (A) अभिकथन (A) और कारण (R) दोनों सत्य हैं और कारण (R), अभिकथन (A) की सही व्याख्या करता है ।
- (B) अभिकथन (A) और कारण (R) दोनों सत्य हैं, लेकिन कारण (R), अभिकथन (A)
   की सही व्याख्या *नहीं* करता है ।
- (C) अभिकथन (A) सत्य है, लेकिन कारण (R) असत्य है।
- (D) अभिकथन (A) असत्य है, लेकिन कारण (R) सत्य है।

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- **9.** Identify the *incorrect* statement with reference to Cash Reserve Ratio (CRR) :
  - (A) It is a certain percentage of demand and time deposit liabilities that every bank must keep as cash reserves with the Central Bank.
  - (B) It is fixed by the Central Bank.
  - (C) It is not binding on the commercial banks.
  - (D) It is a tool used by the Central Bank to control the credit creation in the economy.
- **10.** Read the following statements : Assertion (A) and Reason (R). Choose the correct alternative from those given below :
  - Assertion (A) : The equilibrium level of income is determined, when ex-ante spending and ex-ante output are equal.
  - Reason(R): The equilibrium level of income may or may not be the same as the full employment level of output.

Alternatives :

- (A) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A).
- (B) Both Assertion (A) and Reason (R) are true, but Reason (R) is *not* the correct explanation of Assertion (A).
- (C) Assertion (A) is true, but Reason (R) is false.
- (D) Assertion (A) is false, but Reason (R) is true.

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11. (क) "भुगतान संतुलन खाते में स्थिरता बनाए रखने के लिए समायोजनकारी लेनदेन किए जाते हैं।"

वैध स्पष्टीकरण के साथ दिए गए कथन की पुष्टि कीजिए ।

अथवा

- (ख) "मुद्रा का मूल्यह्रास किसी राष्ट्र के निर्यात को प्रोत्साहित कर सकता है।"
   मान्य तर्कों के साथ दिए गए कथन का समर्थन या खंडन कीजिए।
- 12. नीचे दिए गए आँकड़ों के आधार पर, साधन लागत पर सकल राष्ट्रीय उत्पाद (GNP<sub>FC</sub>) के मूल्य का आकलन कीजिए :

क्र.सं.	मदें	राशि (₹ करोड़ में)
(i)	मज़दूरी व वेतन	2,000
(ii)	किराया व ब्याज	700
(iii)	निगम कर	500
(iv)	अवितरित लाभ	300
( <b>v</b> )	स्थिर पूँजी का उपभोग	200
(vi)	लाभांश	150
(vii)	विदेशों से प्राप्त शुद्ध साधन आय	(-) 50

- 13. एक काल्पनिक अर्थव्यवस्था के लिए, यह मान लीजिए कि सरकार ₹ 10,000 करोड़ का बुनियादी ढाँचागत निवेश करेगी । अर्थव्यवस्था में अतिरिक्त आय का 80% उपभोग होता है । अर्थव्यवस्था में आय में वृद्धि तथा उसके अनुरूप उपभोग व्यय में वृद्धि का आकलन कीजिए ।
- 14. (क) "यदि पूर्ण रोज़गार स्तर पर, अंतिम वस्तुओं की वास्तविक माँग अंतिम वस्तुओं के वास्तविक उत्पादन से कम हो, तो इससे मालसूची (Inventory) का अनपेक्षित संचय हो सकता है।"

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क्या आप दिए गए कथन से सहमत हैं ? अपने उत्तर के समर्थन में मान्य कारण दीजिए । 4

अथवा

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- 11. (a) "Accommodating transactions are undertaken to maintain stability in the Balance of Payments Account." Justify the given statement with valid explanation. OR
  - (b) "Depreciation of currency may promote exports of a nation."Defend or refute the given statement with valid arguments.
- 12. On the basis of the data given below, estimate the value of Gross National Product at Factor Cost  $(GNP_{FC})$ :

S.No.	Items	Amount
		(in ₹ crore)
(i)	Wages and Salaries	2,000
(ii)	Rent and Interest	700
(iii)	Corporate Tax	500
(iv)	Undistributed Profit	300
(v)	Consumption of Fixed Capital	200
(vi)	Dividend	150
(vii)	Net factor income from abroad	(-) 50

- 13. For a hypothetical economy, assume the government increased an infrastructural investment by ₹ 10,000 crore. 80% of additional income is consumed in the economy. Estimate the increase in income and the corresponding increase in consumption expenditure in the economy.
- 14. (a) "If actual demand for final goods falls short of the actual output of final goods corresponding to full employment level, it may lead to an unintended accumulation of inventories."

Do you agree with the given statement ? Give valid reasons in support of your answer.

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OR

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 (ख) निम्नलिखित तालिका को पूरा कीजिए । आय के ₹ 200 करोड़ के स्तर पर उपभोग फलन का निर्माण कीजिए ।

आय (Y) (₹ करोड़ में)	बचत (S) (₹ करोड़ में)	औसत उपभोग प्रवृत्ति (APC)	सीमांत बचत प्रवृत्ति (MPS)
0	() 50	_	_
100	•••••	1	•••••
200	•••••	3/4	••••
300		2/3	•••••

15. भारतीय रिज़र्व बैंक सरकार के बैंकिंग लेनदेन के प्रबंधन का महत्त्वपूर्ण कार्य करता है । भारतीय रिज़र्व बैंक द्वारा किए गए उपर्युक्त कार्य की चर्चा कीजिए ।

- 16. (क) (i) सोदाहरण प्रत्यक्ष कर व अप्रत्यक्ष कर के मध्य अंतर स्पष्ट कीजिए।
  - (ii) सरकारी बजट के 'आय के पुनर्वितरण' उद्देश्य की व्याख्या कीजिए ।
     अथवा
  - (ख) (i) मान लीजिए कि एक काल्पनिक अर्थव्यवस्था के लिए निम्नलिखित आँकड़े
     प्रस्तुत किए गए हैं :

क्र.सं.	मदें	राशि (₹ करोड़ में)
(i)	कर प्राप्तियाँ	1,200
(ii)	राजस्व व्यय	3,700
(iii)	ग़ैर-कर प्राप्तियाँ	2,000
(iv)	ऋण की वसूली	145
(v)	पूँजीगत व्यय	500
(vi)	विनिवेश	120
(vii)	ब्याज का भुगतान	1,070

राजस्व घाटे व राजकोषीय घाटे की गणना कीजिए ।

(ii) सार्वजनिक प्रावधान तथा सार्वजनिक उत्पादन में अन्तर स्पष्ट कीजिए।

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 (b) Complete the following table. Construct the consumption function at ₹ 200 crore level of income.

Income (Y) (in ₹crore)	Savings (S) (in ₹ crore)	Average Propensity to Consume (APC)	Marginal Propensity to Save (MPS)
0	(-) 50	_	_
100		1	
200		3/4	
300		2/3	

**15.** Reserve Bank of India undertakes the important function of managing the government's banking transactions.

Discuss the above stated function performed by the Reserve Bank of India.

- **16.** (a) (i) Distinguish between direct tax and indirect tax with the help of suitable examples.
  - (ii) Explain the 'redistribution of income' objective of the Government Budget.

#### OR

(b) (i) Suppose the following data is presented for an imaginary economy :

S.No.	Items	Amount
		(in ₹ Crore)
(i)	Tax Receipts	1,200
(ii)	Revenue Expenditure	3,700
(iii)	Non-Tax Receipts	2,000
(iv)	Recovery of Loans	145
( <b>v</b> )	Capital Expenditure	500
(vi)	Disinvestment	120
(vii)	Interest Payments	1,070

Calculate Revenue Deficit and Fiscal Deficit.

(ii) Differentiate between public provision and public production. 2

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17. निम्नलिखित गद्य का ध्यानपूर्वक अध्ययन कीजिए :

उत्पादन प्रक्रिया में उत्पादन के साधनों द्वारा लिए गए निर्णय प्राय: हितधारकों को अप्रत्यक्ष रूप से प्रभावित कर सकते हैं । इस प्रकार के प्रभाव कई बार अत्यंत व्यापक होते हैं परन्तु राष्ट्रीय आय का आकलन करते समय इन्हें ध्यान में नहीं रखा जाता है । अर्थशास्त्री इन्हें बाह्यताएँ कहते हैं तथा ये बाह्यताएँ सकारात्मक अथवा नकारात्मक हो सकती हैं ।

इस संबंध में, कई अर्थशास्त्री पारिस्थितिक संतुलन सुनिश्चित करने के लिए कार्बन मूल्य-निर्धारण को एक महत्त्वपूर्ण उपकरण के रूप में उपयोग करने का सुझाव देते हैं।

कार्बन मूल्य-निर्धारण या तो उत्सर्जन पर शुल्क लगाकर या कम उत्सर्जन पर सब्सिडी देकर ग्रीनहाउस गैस उत्सर्जन को नियंत्रित करने की कोशिश करता है । कार्बन कर, ग्रीन सेस, इको टैक्स, आदि जैसे साधनों के माध्यम से अर्थशास्त्री इस प्रकार की नकारात्मक बाह्यताओं को समाप्त करने वाली हरित तकनीक की ओर अग्रसर होने का सुझाव देते हैं । दिए गए गद्य तथा सामान्य समझ के आधार पर, निम्नलिखित प्रश्नों के उत्तर दीजिए :

- (i) बाह्यताओं को परिभाषित कीजिए।
- (ii) सकारात्मक व नकारात्मक बाह्यताओं के मध्य अंतर स्पष्ट कीजिए।
- (iii) विस्तार से बताइए कि कार्बन मूल्य-निर्धारण को कैसे व क्यों प्रोत्साहित किया जाना चाहिए।

#### खण्ड ख

## भारतीय आर्थिक विकास

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 ब्रिटिश शासन के दौरान, भारत के विदेशी व्यापार में \_\_\_\_\_ को छोड़कर कई विशेषताएँ थीं।

(रिक्त स्थान भरने के लिए सही विकल्प का चयन कीजिए) 1

- (A) वस्तु उत्पादन, व्यापार व प्रशुल्क की प्रतिबंधात्मक नीतियों
- (B) भारत के निर्यात व आयात पर ब्रिटिश एकाधिकार
- (C) भारत से शेष विश्व के लिए मुक्त व्यापार
- (D) बड़ा निर्यात अधिशेष

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**17.** Read the following text carefully :

Decisions taken by factors of production in the production process often may affect the stakeholders indirectly. Such impacts at times are huge but are not accounted for, while estimating national income. Economists call them as externalities and they can be positive or negative.

In this regard, many economists suggest carbon pricing as an important tool to ensure ecological balance.

Carbon pricing tries to control greenhouse gas emissions by either placing a fee on emitting or offering subsidies on lesser emission. Through instruments like carbon tax, green cess, eco tax, etc. economists suggest moving towards greener technology eliminating such negative externalities.

On the basis of the given text and common understanding, answer the following questions :

(i)	Define externalities.	1
(ii)	Differentiate between positive and negative externalities.	2
(iii)	Elaborate how and why carbon pricing should be promoted.	3

## SECTION B Indian Economic Development

**18.** During the British rule, India's foreign trade had various features except

(Choose the correct alternative to fill in the blank) 1

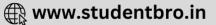
- (A) Restrictive policies of commodity production, trade and tariff
- (B) British monopoly over India's exports and imports
- (C) Free trade from India to the rest of the world
- (D) Large export surplus

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के कारण चीन अपनी तीव्र जनसंख्या वृद्धि दर को नियंत्रित करने में सक्षम 19. हआ था । (रिक्त स्थान भरने के लिए सही विकल्प का चयन कीजिए) 1 आर्थिक सुधार (A) एकल शिशु नीति (B) महान सर्वहारा सांस्कृतिक क्रांति (**C**) विशेष आर्थिक क्षेत्र (D) आधुनिकीकरण एक महत्त्वपूर्ण आर्थिक नियोजन उद्देश्य है, जो \_\_\_\_\_ पर केन्द्रित है । 20. (रिक्त स्थान भरने के लिए सही विकल्प का चयन कीजिए) 1 नवीन प्रौद्योगिकी को अपनाने (i) आय व संपत्ति के समान वितरण (ii) सामाजिक दृष्टिकोण में सकारात्मक परिवर्तन लाने (iii) विकल्प : (i) और (ii) केवल (i) (A) (B) (i) और (iii) (i), (ii) और (iii) (C) (D) चीन में वर्तमान तीव्र औद्योगिक विकास की जड़ें 1978 में लागू किए गए आर्थिक सुधारों में 21. खोजी जा सकती हैं, जहाँ \_\_\_\_\_ ।

(रिक्त स्थान भरने के लिए सही विकल्प का चयन कीजिए) 1

- (i) प्रारंभ में कृषि, विदेशी व्यापार व निवेश क्षेत्रों में सुधार शुरू किए गए थे
- (ii) दोहरे मूल्य-निर्धारण की नीति अपनाई गई थी
- (iii) सरकार ने विशेष आर्थिक क्षेत्र की नीति को रद्द कर दिया था

विकल्प :

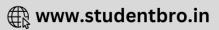
(A)केवल (i)(B)केवल (ii)(C)(i) और (ii)(D)(i), (ii) और (iii)

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19. China was able to control its rapid population growth rate owing to \_\_\_\_\_.

(Choose the correct alternative to fill in the blank) 1

- (A) Economic reforms
- (B) One-Child Policy
- (C) Great Proletarian Cultural Revolution
- (D) Special Economic Zones
- **20.** Modernization is an important economic planning objective that focuses on \_\_\_\_\_\_.

(Choose the correct alternative to fill in the blank) 1

- (i) Adoption of innovative technology
- (ii) Equal distribution of income and wealth
- (iii) Bringing positive changes in the social outlook

Alternatives :

(A)	Only (i)	(B)	(i) and (ii)
(C)	(i) and (iii)	(D)	(i), (ii) and (iii)

**21.** The present day rapid industrial growth in China can be traced back to the economic reforms introduced in 1978, where \_\_\_\_\_.

(Choose the correct alternative to fill in the blank) 1

- (i) initially reforms were initiated in agriculture, foreign trade and investment sectors
- (ii) the policy of dual pricing was adopted
- (iii) the Government revoked the policy of Special Economic Zones

Alternatives :

(A)	Only (i)	(B)	Only (ii)
(C)	(i) and (ii)	(D)	(i), (ii) and (iii)
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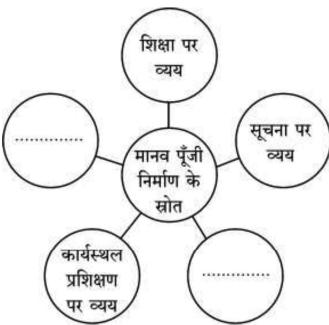
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- 22. \_\_\_\_\_\_ खेती एक ऐसी प्रणाली है, जो पारिस्थितिक संतुलन को पुनर्स्थापित करने, बनाए रखने व वृद्धि करने में सहायक होती है । (रिक्त स्थान भरने के लिए सही विकल्प का चयन कीजिए)
  - (A) पारंपरिक
- (B) जैविक
- (C) रासायनिक (D) बहुस्तरीय (Multi-layered)
- 23. निम्नलिखित कथनों का ध्यानपूर्वक अध्ययन कीजिए :
  - *कथन 1 :* भारत, पाकिस्तान व चीन की भौतिक खाद्यान्न संपन्नताओं में तो काफी समानताएँ है, परन्तु उनकी राजनीतिक व्यवस्थाएँ बिल्कुल भिन्न हैं।
  - *कथन 2 :* भारत व पाकिस्तान दोनों ने एक बड़ा निजी क्षेत्र विकसित करने पर अधिक बल दिया था।
  - दिए गए कथनों के आलोक में, निम्नलिखित में से सही विकल्प का चयन कीजिए :
  - (A) कथन 1 सत्य है और कथन 2 असत्य है।
  - (B) कथन 1 असत्य है और कथन 2 सत्य है ।
  - (C) कथन 1 और 2 दोनों सत्य हैं।
  - (D) कथन 1 और 2 दोनों असत्य हैं।
- 24. मानव पूँजी निर्माण के स्रोतों की पहचान कीजिए व रिक्त स्थान भरने के लिए सही विकल्प का चयन कीजिए।



# विकल्प :

- (A) स्वास्थ्य पर व्यय व विद्यालयों पर व्यय
- (B) तकनीक पर व्यय व ज्ञान पर व्यय
- (C) प्रवासन पर व्यय व ज्ञान पर व्यय
- (D) स्वास्थ्य पर व्यय व प्रवासन पर व्यय

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**22.** \_\_\_\_\_\_ farming is a system that is helpful in restoring, maintaining and enhancing the ecological balance.

(Choose the correct alternative to fill in the blank)

- (A) Conventional (B) Organic
- (C) Chemical (D) Multi-layered

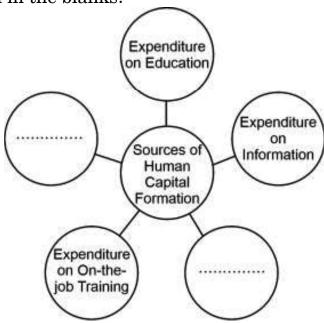
**23.** Read the following statements carefully :

Statement 1: India, Pakistan and China have similar physical endowments, but totally different political systems.

Statement 2 : Both India and Pakistan laid great emphasis on creating a large private sector.

In the light of the given statements, choose the correct alternative from the following :

- (A) Statement 1 is true and Statement 2 is false.
- (B) Statement 1 is false and Statement 2 is true.
- (C) Both Statements 1 and 2 are true.
- (D) Both Statements 1 and 2 are false.
- **24.** Identify the sources of Human Capital Formation and choose the correct alternative to fill in the blanks.



# Alternatives :

- (A) Expenditure on Health and Expenditure on Schools
- (B) Expenditure on Technology and Expenditure on Knowledge
- (C) Expenditure on Migration and Expenditure on Knowledge
- (D) Expenditure on Health and Expenditure on Migration

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कॉलम I में दिए गए श्रमिकों के प्रकार से कॉलम II में दिए गए कार्य की प्रकृति की सही 25. पहचान कीजिए :

	16.41	न भगाजर .		
		कॉलम I		कॉलम II
	1.	सीमेंट की दुकान का मालिक	(i)	नियमित वेतनभोगी
	2.	निर्माण मज़दूर	(ii)	आकस्मिक दिहाड़ी मज़दूरी
	3.	सिविल अभियंता (engineer)	(iii)	स्व-नियोजित
	विकल	ч:	-	
	(A)	1–(i); 2–(ii); 3–(iii)	( <b>B</b>	) 1-(ii); 2-(i); 3-(iii)
	(C)	1–(iii); 2–(ii); 3–(i)	(D	) 1-(iii); 2-(i); 3-(ii)
26.		क सुधारों को लागू करने के उपरांत, प हा अनुभव किया है।	ाकिस्तान	न ने कारणों से विकास प
		(रिक्त स्थ	ान भरने	के लिए सही विकल्प का चयन कीजिए)
	(i)	कृषि क्षेत्र का अस्थिर प्रदर्शन		
	(ii)	विदेशों से विप्रेषण पर अत्यधिक निभ	र्गरता	
	(iii)	राजनीतिक अस्थिरता		
	विकल	प :		
	(A)	(i) और (ii)	(B	) (ii) और (iii)
	(C)	(i), (ii) और (iii)	(D	) (i) और (iii)
27.		लेखित कथनों को पढ़िए : अभिकथन ो विकल्प चुनिए :	(A) औ	र कारण (R)। नीचे दिए गए विकल्पों ग
	अभिव	क्रथन (A) : हाल के दिनों में, भारतीय सामना कर रही है।	अर्थव्यव	स्था रोज़गारहीन संवृद्धि की समस्या का
	कारण	<u> </u>	किए वि	एक ऐसी स्थिति जहाँ एक अर्थव्यवस्थ बेना अधिक वस्तुओं और सेवाओं क
	विकल	प :		
	(A)	अभिकथन (A) और कारण (R) दोन सही व्याख्या करता है ।	नों सत्य	हैं और कारण (R), अभिकथन (A) र्व
	(B)	अभिकथन (A) और कारण (R) दो की सही व्याख्या <i>नहीं</i> करता है।	नों सत्य	हैं, लेकिन कारण (R), अभिकथन (A
	(C)	अभिकथन (A) सत्य है, लेकिन कार	्ण (R)	असत्य है ।
	(D)	अभिकथन (A) असत्य है, लेकिन व	जरण (R	) सत्य है ।
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**25.** From the type of workers given in Column I, identify the correct nature of work in Column II :

	Column I		Column II
1.	Cement shop owner	(i)	Regular salaried
2.	Construction worker	(ii)	Casual wage workers
3.	Civil engineer	(iii)	Self-employed

Alternatives :

(A)	1-(i); 2-(ii); 3-(iii)	(B)	1-(ii); 2-(i); 3-(iii)
(C)	1-(iii); 2-(ii); 3-(i)	(D)	1-(iii); 2-(i); 3-(ii)

**26.** After the implementation of economic reforms, Pakistan experienced slowdown of growth due to various reasons including \_\_\_\_\_\_.

(Choose the correct alternative to fill in the blank) 1

- (i) Volatile performance of the agriculture sector
- (ii) Over-dependence on remittances from abroad
- (iii) Political instability

Alternatives :

(A)	(i) and (ii)	(B)	(ii) and (iii)
(C)	(i), (ii) and (iii)	(D)	(i) and (iii)

**27.** Read the following statements : Assertion (A) and Reason (R). Choose the correct alternative from those given below :

Assertion (A): In the recent past, Indian economy has been facing the problem of jobless growth.

Reason(R): Jobless growth refers to a situation where an economy is able to produce more goods and services without generating additional employment.

Alternatives :

- (A) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A).
- (B) Both Assertion (A) and Reason (R) are true, but Reason (R) is *not* the correct explanation of Assertion (A).
- (C) Assertion (A) is true, but Reason (R) is false.
- (D) Assertion (A) is false, but Reason (R) is true.

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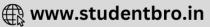
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28. (क) "स्वयं-सहायता समूह ग्रामीण क्षेत्रों में सामाजिक-आर्थिक विकास के लिए प्रोत्साहन प्रदान करते हैं।" वैध स्पष्टीकरण के साथ दिए गए कथन की पुष्टि कीजिए।

#### अथवा

- (ख) "भारत सरकार ने, कृषि विपणन प्रणाली को ग्रामीण क्षेत्रों में बढ़ती उत्पादन गतिविधियों के साथ संरेखित करने के लिए कई कदम उठाए हैं।" क्या आप दिए गए कथन से सहमत हैं ? अपने उत्तर के समर्थन में कोई दो वैध कारण दीजिए।
- 29. दिए गए चित्र की व्याख्या कीजिए तथा इसे पारिस्थितिक आपदा बनने से रोकने के लिए किसी एक रणनीति की व्याख्या कीजिए ।

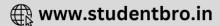


**नोट :** निम्नलिखित प्रश्न केवल **ट्टृष्टिबाधित परीक्षार्थियों** के लिए प्रश्न संख्या **29** के स्थान पर है। धारणीय विकास के उद्देश्य को प्राप्त करने के लिए किन्हीं दो रणनीतियों का उल्लेख कीजिए।

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(a) "Self-Help Groups provide stimulus to socio-economic development in rural areas."
 Justify the given statement with valid explanation.

#### OR

(b) "The Government of India has taken various measures to align the agricultural marketing system with the growing production activities in the rural areas."

Do you agree with the given statement ? Give any two valid reasons in support of your answer.

**29.** Interpret the given picture and explain any one strategy to control it from becoming an ecological disaster.



Note: The following question is for the Visually Impaired Candidates only, in lieu of Q. No. 29.

State any two strategies to achieve the objective of sustainable development.

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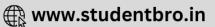
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**30.** (क) ब्रिटिश शासन के दौरान भारतीय कृषि क्षेत्र को गतिहीन बनाने वाले किन्हीं दो कारकों की चर्चा कीजिए।

अथवा

- (ख) 1991 के आर्थिक सुधारों के दौरान सरकार द्वारा प्रारंभ किए गए कर व्यवस्था में सुधार से संबंधित किन्हीं दो उदारीकरण उपायों पर चर्चा कीजिए ।
- 31. "किसी राष्ट्र के मानव पूँजी निर्माण व आर्थिक विकास के मध्य धनात्मक सहसंबंध होता है।"

मान्य स्पष्टीकरण के साथ दिए गए कथन की पुष्टि कीजिए।

**32.** नीचे दिए गए आँकड़ों के आधार पर, भारत व चीन में उत्पादन व रोज़गार के क्षेत्रवार परिवर्तनों की चर्चा कीजिए :

क्षेत्र	सकल	मूल्य वधि	र्थत में योगदान	व	जर्यबल का	वितरण
G17	भारत	चीन	पाकिस्तान	भारत	चीन	पाकिस्तान
कृषि	16	7	24	43	26	41
उद्योग	30	41	19	25	28	24
सेवाएँ	54	52	57	32	46	35
कुल	100	100	100	100	100	100

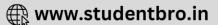
2018 - 2019 में रोज़गार और सकल मूल्य वर्धित (%) के क्षेत्र शेयर

स्रोत: मानव विकास रिपोर्ट 2019 : एशिया और पेसिफिक के प्रमुख संकेतक, 2019

"अमिता एक निजी फर्म में नियमित कर्मचारी के रूप में कार्यरत है, जहाँ बारह 33. (क) (i) श्रमिक नियुक्त हैं।" क्या वह औपचारिक/अनौपचारिक क्षेत्र में कार्यरत है ? अपने उत्तर के समर्थन में वैध कारण दीजिए । 2भारत में बेरोज़गारी के आँकडों के किन्हीं दो स्रोतों का उल्लेख कीजिए। (ii) 1 भारत में महिला शिक्षा को प्रोत्साहित करने की आवश्यकता की विस्तार से (iii) व्याख्या कीजिए । 3 अथवा "शहरी क्षेत्रों की तुलना में, ग्रामीण क्षेत्रों में आर्थिक गतिविधियों में लोगों की (ख) (i) भागीदारी दर अधिक होती है।" दिए गए कथन की पुष्टि कीजिए । 3 प्रच्छन्न बेरोज़गारी को परिभाषित कीजिए । किसी देश में उत्पादन व रोज़गार पर (ii) इसके प्रभावों का उल्लेख कीजिए। 3 12-58/2/1 Page 24

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**30.** (a) Discuss any two factors that lead to stagnating Indian agriculture sector during British rule.

OR

- (b) Discuss any two liberalization measures pertaining to the tax reforms, introduced by the government, during the economic reform process of 1991.
- 31. "There exists a positive correlation between human capital formation and economic growth of a nation." Justify the given statement with valid explanation.
- **32.** On the basis of the data given below, discuss the shift in output and employment sector-wise, in India and China :

Contribution to GVA Distribution of Workforce Sector China Pakistan India India China Pakistan 7 Agriculture 16 2443 2641 30 2524Industry 41 19 2852Services 545732 46 35 100 100 100 100 100 100 Total

Sectoral share of Employment and GVA (%) in 2018 – 2019

Source: Human Development Report 2019 : Key Indicators of Asia and Pacific, 2019

33. (i) "Amita is a regular worker in a private firm that employs (a) twelve hired workers." Is she working in the formal/informal sector ? Give valid reasons in support of your answer. 2State any two sources of data on unemployment in India. (ii) 1 (iii) Elaborate the need to promote women's education in India. 3 **OR** (b) (i) "The participation rate of people in economic activities in rural areas is more than that in urban areas." Justify the given statement. 3 Define disguised unemployment. State its implications on (ii) output and employment in a country. 3 12-58/2/1 Page 25 P.T.O.

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# 34. निम्नलिखित गद्य का ध्यानपूर्वक अध्ययन कीजिए :

स्वतंत्रता उपरांत भारत की औद्योगिक नीति को मुख्यत: 1948 के औद्योगिक नीति संकल्प के संदर्भ में आकार दिया गया था । इसमें राष्ट्रीय हित में उद्योगों के विकास को प्रोत्साहन देने, सहायता करने व विनियमित करने के मामले में सरकार की पूर्ण जिम्मेदारी पर बल दिया गया था । इसमें सार्वजनिक क्षेत्र के लिए एक सक्रिय व प्रमुख भूमिका की परिकल्पना की गई थी ।

अगला औद्योगिक नीति संकल्प, 30 अप्रैल, 1956 को प्रधान मंत्री द्वारा संसद के समक्ष रखा गया था । इस संकल्प ने सुझाव दिया था कि, "राष्ट्रीय उद्देश्य के रूप में अर्थव्यवस्था के समाजवादी ढाँचे को अपनाने के साथ-साथ योजनाबद्ध व तीव्र विकास की आवश्यकता है । इसके लिए यह आवश्यक है कि बुनियादी व सामरिक महत्त्व के सभी उद्योग अथवा सार्वजनिक उपयोगी सेवाएँ सार्वजनिक क्षेत्र के अधीन होने चाहिए ।

अन्य उद्योग जो अति-आवश्यक हैं तथा जिनमें बड़े पैमाने पर निवेश की आवश्यकता होती है (जो केवल राज्य ही प्रदान कर सकता है), उन्हें भी सार्वजनिक क्षेत्र के अधीन होना चाहिए । इसलिए राज्य को उद्योगों के भावी विकास के लिए प्रत्यक्ष उत्तरदायित्व ग्रहण करना होगा ।" यह संकल्प उद्योगों को तीन श्रेणियों में वर्गीकृत करता है :

- अनुसूची A में दी गई पहली श्रेणी में ऐसे उद्योग शामिल हैं, जिनका भविष्य में विकास राज्य की विशेष जिम्मेदारी होगी ।
- दूसरी श्रेणी में, अनुसूची B में वे उद्योग दिए गए हैं जो उत्तरोतर राज्य के स्वामित्व वाले होंगे । हालाँकि, इनमें निजी उद्यम से भी भागीदारी की उम्मीद की जाएगी ।
- तीसरी श्रेणी में शेष सभी उद्योगों को शामिल किया है, जिनका आगे का विकास निजी क्षेत्र की पहल व उद्यम पर निर्भर होगा।

दिए गए गद्य तथा सामान्य समझ के आधार पर, निम्नलिखित प्रश्नों के उत्तर दीजिए :

- "भारत सरकार ने, आर्थिक विकास के प्रारंभिक वर्षों में औद्योगिक विकास में सार्वजनिक क्षेत्र के लिए बड़ी भूमिका पर बल दिया था।"
   अपने उत्तर के समर्थन में कारण देते हुए, इस कथन की पुष्टि कीजिए।
- (ii) औद्योगिक नीति संकल्प, 1956 के अनुसार विभिन्न श्रेणियों में उद्योगों के वर्गीकरण की रूपरेखा प्रस्तुत कीजिए और चर्चा कीजिए ।

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**34.** Read the following text carefully :

India's industrial policy since independence has been shaped broadly in terms of the Industrial Policy Resolution of 1948. It emphasized on the sole responsibility of the government in the matter of promoting, assisting and regulating the development of industries in the national interest. It envisaged an active and dominant role of public sector.

The next Industrial Policy Resolution was placed before the Parliament by the Prime Minister on  $30^{\text{th}}$  April, 1956. It suggested that, "There is a need for adoption of the socialist pattern of economy as the national objective, along with the need for planned and rapid development. It required that all industries of basic and strategic importance, or in public utility services, should be in the public sector.

Other industries which are essential and require investment on a massive scale (which only the State could provide) have also to be in the public sector. Thus, the State has to assume direct responsibility for the future development of industries."

This Resolution classifies industries into three categories :

- The first category given in Schedule A, consists of industries the future development of which will be the exclusive responsibility of the State.
- In the second category given in Schedule B, are industries which will be progressively State-owned. However, in them, private enterprise will also be expected to participate.
- The third category comprises all the remaining industries, the further development of which will be left to the initiative and enterprise of the private sector.

On the basis of the given text and common understanding, answer the following questions :

- (i) "The Government of India, in the initial years of economic development, emphasized on a greater role of the public sector in the industrial development."
   Justify the statement, giving reasons in support of your answer.
- (ii) Outline and discuss the classification of industries into various categories as per Industrial Policy Resolution, 1956.

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#### Marking Scheme Strictly Confidential (For Internal and Restricted use only) Senior School Certificate Examination,2024

#### **ECONOMICS (SUBJECT CODE - 030)**

#### (PAPER CODE - 58/2/1)

General Instructions: -

1 You are aware that evaluation is the most important process in the actual and correct assessment of the candidates. A small mistake in evaluation may lead to serious problems which may affect the future of the candidates, education system and teaching profession. To avoid mistakes, it is requested that before starting evaluation, you must read and understand the spot evaluation guidelines carefully. "Evaluation policy is a confidential policy as it is related to the confidentiality of 2 the examinations conducted, Evaluation done and several other aspects. Its' leakage to public in any manner could lead to derailment of the examination system and affect the life and future of millions of candidates. Sharing this policy/document to anyone, publishing in any magazine and printing in News Paper/Website etc may invite action under various rules of the Board and IPC." 3 Evaluation is to be done as per instructions provided in the Marking Scheme. It should not be done according to one's own interpretation or any other consideration. Marking Scheme should be strictly adhered to and religiously followed. However, while evaluating, answers which are based on latest information or knowledge and/or are innovative, they may be assessed for their correctness otherwise and due marks be awarded to them. In Class XII, while evaluating competency-based questions, please try to understand given answer and even if reply is not from marking scheme but correct competency is enumerated by the candidate, due marks should be awarded. 4 The Marking scheme carries only suggested value points for the answers. These are in the nature of Guidelines only and do not constitute the complete answer. The students can have their own expression and if the expression is correct, the due marks should be awarded accordingly. The Head-Examiner must go through the first five answer books evaluated by each 5 evaluator on the first day, to ensure that evaluation has been carried out as per the instructions given in the Marking Scheme. If there is any variation, the same should be zero after delibration and discussion. The remaining answer books meant for evaluation shall be given only after ensuring that there is no significant variation in the marking of individual evaluators. Evaluators will mark(  $\sqrt{}$  ) wherever answer is correct. For wrong answer CROSS 'X" be 6 marked. Evaluators will not put right  $(\checkmark)$  while evaluating which gives an impression that answer is correct and no marks are awarded. This is most common mistake which evaluators are committing. 7 If a question has parts, please award marks on the right-hand side for each part. Marks awarded for different parts of the question should then be totaled up and written in the left-hand margin and encircled. This may be followed strictly.

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8	If a question does not have any parts, marks must be awarded in the left-hand margin and encircled. This may also be followed strictly.
9	If a student has attempted an extra question, answer of the question deserving more marks should be retained and the other answer scored out with a note "Extra Question".
10	No marks to be deducted for the cumulative effect of an error. It should be penalized only once.
11	A full scale of marks 80 has to be used. Please do not hesitate to award full marks if the answer deserves it.
12	Every examiner has to necessarily do evaluation work for full working hours i.e., 8 hours every day and evaluate 20 answer books per day in main subjects and 25 answer books per day in other subjects (Details are given in Spot Guidelines).
13	<ul> <li>Ensure that you do not make the following common types of errors committed by the Examiner in the past:- Giving more marks for an answer than assigned to it.</li> <li>Wrong totaling of marks awarded on an answer.</li> <li>Wrong transfer of marks from the inside pages of the answer book to the title page.</li> <li>Wrong question wise totaling on the title page.</li> <li>Leaving answer or part thereof unassessed in an answer book.</li> <li>Wrong totaling of marks of the two columns on the title page.</li> <li>Wrong grand total.</li> <li>Marks in words and figures not tallying/not same.</li> <li>Wrong transfer of marks from the answer book to online award list.</li> <li>Answers marked as correct, but marks not awarded. (Ensure that the right tick mark is correctly and clearly indicated. It should merely be a line. Same is with the X for incorrect answer.)</li> <li>Half or a part of answer marked correct and the rest as wrong, but no marks awarded.</li> </ul>
14	While evaluating the answer books if the answer is found to be totally incorrect, it should be marked as cross (X) and awarded zero (0)Marks.
15	Any un assessed portion, non-carrying over of marks to the title page, or totaling error detected by the candidate shall damage the prestige of all the personnel engaged in the evaluation work as also of the Board. Hence, in order to uphold the prestige of all concerned, it is again reiterated that the instructions be followed meticulously and judiciously.
16	The Examiners should acquaint themselves with the guidelines given in the "Guidelines for spot Evaluation" before starting the actual evaluation.
17	Every Examiner shall also ensure that all the answers are evaluated, marks carried over to the title page, correctly totaled and written in figures and words.
18	The candidates are entitled to obtain photocopy of the Answer Book on request on payment of the prescribed processing fee. All Examiners/Additional Head Examiners/Head Examiners are once again reminded that they must ensure that evaluation is carried out strictly as per value points for each answer as given in the Marking Scheme.





#### MARKING SCHEME

Senior Secondary School Examination 2024

## ECONOMICS (Subject Code-030)

## [Paper Code : 58/2/1]

#### Maximum Marks: 80

Q. No.	EXPECTED ANSWER / VALUE POINTS	Marks
	SECTION -A	
	(Macro Economics)	
1.	Read the following statements carefully:	
	Statement 1: A consumption function describes the relationship between consumption and savings.	
	Statement 2: Consumption function consists of two components - autonomous consumption and induced consumption.	
	In the light of the given statements, choose the correct alternative from the following: (A) Statement 1 is true and Statement 2 is false.	
	(B) Statement 1 is false and Statement 2 is true.	
	(C) Both Statements 1 and 2 are true.	
	(D) Both Statements 1 and 2 are false.	
	Ans. (B) Statement 1 is false and Statement 2 is true.	1
2.	Identify which of the following is <i>not</i> one of the merits of fixed exchange rate system.	
	(A) Ensures stability in exchange rate	
	(B) Possibility of under or over valuation of foreign currency	
	(C) Prevents speculations in foreign exchange market	
	(D) Coordination of macroeconomic policies becomes convenient	
	Ans. (B) Possibility of under or over valuation of foreign currency	1
3.	Identify which of the following will appear on the debit side in the Capital Account of	
	India's Balance of Payments.	
	(A) An Indian sending remittances from England	
	(B) Investing in assets abroad by Indians	
	(C) An American company purchasing shares of an Indian company	
	(D) Export of spices from India	
	Ans. (B) Investing in assets abroad by Indians	1
4.	Study the following figure carefully and choose the correct alternative to fill in the blank:	
	Balance of Payments Account	
	Current Account Capital Account	
	Trade in merchandise Transfer Payments	
	Alternatives:	
	(A) Investments (B) Trade of Services	
	(C) External Borrowings (D)External Assistance	
	Ans. (B) Trade of Services	1

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5.	Pood the following statements carefully:	
5.	Read the following statements carefully: Statement 1: Economic territory and political frontiar of a pation are one and the same thing	
	Statement 1: Economic territory and political frontier of a nation are one and the same thing.	
	<i>Statement 2:</i> American Embassy in India is a part of the economic territory of India. In the light of the given statements, choose the correct alternative from the following :	
	(A) Statement 1 is true and statement 2 is false.	
	(B) Statement 1 is false and statement 2 is true.	
	(C) Both statements 1 and 2 are true.	
	(D)Both statements 1 and 2 are false.	1
	Ans. (D) Both statements 1 and 2 are false.	1
6.	Read the following statements carefully:	
	<i>Statement 1:</i> Money is a commodity which is generally accepted as a medium of exchange.	
	Statement 2: Money solved the problem of double coincidence of wants.	
	In the light of the given statements, choose the correct alternative from the following:	
	(A) Statement 1 is true and statement 2 is false.	
	(B) Statement 1 is false and statement 2 is true.	
	(C) Both statements 1 and 2 are true.	
	(D) Both statements 1 and 2 are false.	
	Ans. (C) Both statements 1 and 2 are true.	1
7.	Suppose in an imaginary economy, autonomous consumption = ₹ 500 crore and marginal	
	propensity to consume = 0.8. The saving function for the economy would be	
	(Choose the correct alternative to fill in the blank)	
	(A) $500 + 0.8$ Y (B) (-) $500 + 0.8$ Y	
	(C) $500 + 0.2Y$ (D) (-) $500 + 0.2Y$	
	Ans. (D) (-) 500 + 0.2Y	1
8.	Read the following statements: Assertion (A) and Reason (R). Choose the correct alternative	
	from those given below:	
	Assertion (A): The maximum value of Marginal Propensity to Save (MPS) can be unity.	
	Reason (R): At the break-even level of income, savings are zero.	
	Alternatives:	
	(A) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation	
	of Assertion (A).	
	(B) Both Assertion (A) and Reason (R) are true, but Reason (R) is not the correct explanation	
	of Assertion (A).	
	(C) Assertion (A) is true, but Reason (R) is false.	
	(D) Assertion (A) is false, but Reason (R) is true.	
	Ans. (B) Both Assertion (A) and Reason (R) are true, but Reason (R) is not the correct	1
	explanation of Assertion (A).	
9.	Identify the <i>incorrect</i> statement with reference to Cash Reserve Ratio (CRR):	
	(A) It is a certain percentage of demand and time deposit liabilities that every bank must	
	keep as cash reserves with the Central Bank.	
	(B) It is fixed by the Central Bank.	
	(C) It is not binding on the commercial banks.	
	(D) It is a tool used by the Central Bank to control the credit creation in the economy.	
	Ans. (C) It is not binding on the commercial banks.	1
10.	Read the following statements: Assertion (A) and Reason (R). Choose the correct	4
<b>I</b> V•	alternative from those given below :	
	Assertion (A): The equilibrium level of income is determined, when ex-ante spending and	
	Assernon (A). The equilibrium level of medine is determined, when ex-ante spending and	
	ay ante output are aqual	
	ex-ante output are equal. $P_{ageon}(R)$ : The equilibrium level of income may or may not be the same as the full	
	ex-ante output are equal. <i>Reason (R):</i> The equilibrium level of income may or may not be the same as the full employment level of output.	

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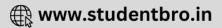
	Alternativ			
		Assertion (A) and Reason (R) are true and R	eason (R) is the correct explanation	
	of Asserti			
	, ,	Assertion (A) and Reason (R) are true, b	but Reason (R) is not the correct	
	-	on of Assertion (A).		
	· /	tion (A) is true, but Reason (R) is false.		
	. ,	tion (A) is false, but Reason (R) is true.		
		Both Assertion (A) and Reason (R) are true	, but Reason (R) is not the correct	1
	-	on of Assertion (A).		
l.		odating transactions are undertaken to ma	untain stability in the Balance of	
)	•	Account."		
		e given statement with valid explanation.		
	Balance of of any ec autonome	ommodating transactions are commonly up of Payments (BOP) account. Accommodat conomic motive. These transactions are ous items such as surplus or deficit in BOP	ing transactions are independent determined by the net result of	3
	· · · ·	ccommodating transactions play a crucia	<b>e .</b>	
		of Payments account by providing a mee		
	internatio	onal transactions.	(To be marked as a whole)	
		OR		
)		tion of currency may promote exports of a na		
		refute the given statement with valid argume		
		given statement is defended. When the d		
	—	es, domestic goods become relatively chea	-	3
	-	increasing the demand of domestic goods	s globally. Hence, depreciation of	
	currency	may promote exports of a nation.		
			(To be marked as a whole)	
2.		sis of the data given below, estimate the valu		
2.		st (GNPFC):	e of Gross National Product at	
2.		-		
2.	Factor Co	st (GNPFC):	e of Gross National Product at	
2.	Factor Co	st (GNPFC):	e of Gross National Product at Amount	
2.	Factor Co	st (GNPFC): Items	e of Gross National Product at          Amount         (in ₹ crore)	
2.	Factor Co S. No. (i)	st (GNP <sub>FC</sub> ): Items Wages and Salaries Rent and Interest	e of Gross National Product at $     Amount     (in \notin crore)     2,000 $	
2.	Factor Co S. No. (i) (ii) (iii)	st (GNPFC): Items Wages and Salaries	e of Gross National Product at	
2.	Factor Co S. No. (i) (ii) (iii) (iv)	st (GNP <sub>FC</sub> ): Items Wages and Salaries Rent and Interest Corporate Tax Undistributed Profit	e of Gross National Product at $ \begin{array}{c} Amount\\(in \notin crore)\\2,000\\700\\500\\300\end{array} $	
2.	Factor Co S. No. (i) (ii) (iii) (iv) (v)	st (GNPFC): Items Wages and Salaries Rent and Interest Corporate Tax Undistributed Profit Consumption of Fixed Capital	e of Gross National Product at $ \begin{array}{r} Amount\\(in \notin crore)\\2,000\\\hline 700\\\hline 500\\\hline 300\\\hline 200\\\hline \end{array} $	
2.	Factor Co S. No. (i) (ii) (iii) (iv) (v) (v) (vi)	st (GNP <sub>FC</sub> ): Items Wages and Salaries Rent and Interest Corporate Tax Undistributed Profit Consumption of Fixed Capital Dividend	e of Gross National Product at $ \begin{array}{c} Amount\\ (in \notin crore)\\ 2,000\\ 700\\ 500\\ 300\\ 200\\ 150\\ \end{array} $	
2.	Factor Co S. No. (i) (ii) (iii) (iv) (v) (vi) (vii)	st (GNPFC): Items Wages and Salaries Rent and Interest Corporate Tax Undistributed Profit Consumption of Fixed Capital	e of Gross National Product at $ \begin{array}{r} Amount\\(in \notin crore)\\2,000\\\hline 700\\\hline 500\\\hline 300\\\hline 200\\\hline \end{array} $	
2.	Factor Co S. No. (i) (ii) (iii) (iv) (v) (vi) (vii) Ans.	st (GNP <sub>FC</sub> ): Items Wages and Salaries Rent and Interest Corporate Tax Undistributed Profit Consumption of Fixed Capital Dividend Net factor income from abroad	e of Gross National Product at $ \begin{array}{c} Amount\\ (in \notin crore)\\ 2,000\\ 700\\ 500\\ 300\\ 200\\ 150\\ (-) 50 \end{array} $	1 1/2
2.	Factor Co S. No. (i) (ii) (iii) (iv) (v) (vi) (vii) Ans.	st (GNPFC): Items Wages and Salaries Rent and Interest Corporate Tax Undistributed Profit Consumption of Fixed Capital Dividend Net factor income from abroad tional Product at Factor Cost (GNPFc) = (i	e of Gross National Product at         Amount (in ₹ crore)         2,000         700         500         300         200         150         (-) 50	11/2
2.	Factor Co S. No. (i) (ii) (iii) (iv) (v) (vi) (vii) Ans.	st (GNPFC): Items Wages and Salaries Rent and Interest Corporate Tax Undistributed Profit Consumption of Fixed Capital Dividend Net factor income from abroad tional Product at Factor Cost (GNPFc) = (i = 2,00	Amount         (in ₹ crore)         2,000         700         500         300         200         150         (-) 50	1
2.	Factor Co S. No. (i) (ii) (iii) (iv) (v) (vi) (vii) Ans.	st (GNPFC): Items Wages and Salaries Rent and Interest Corporate Tax Undistributed Profit Consumption of Fixed Capital Dividend Net factor income from abroad tional Product at Factor Cost (GNPFc) = (i = 2,00	e of Gross National Product at         Amount (in ₹ crore)         2,000         700         500         300         200         150         (-) 50	1 1⁄2
	Factor Co S. No. (i) (ii) (iii) (iv) (v) (v) (vi) (vii) Ans. Gross Na	st (GNPFC):ItemsWages and SalariesRent and InterestCorporate TaxUndistributed ProfitConsumption of Fixed CapitalDividendNet factor income from abroadtional Product at Factor Cost (GNPFC) = (interpret = 2,00) $= ₹ 38$	Amount       (in ₹ crore)         2,000       700         500       300         200       150         (-) 50       (-) 50	1
3.	Factor Co S. No. (i) (ii) (iii) (iv) (v) (vi) (vi) Ans. Gross Na	st (GNPFC): Items Wages and Salaries Rent and Interest Corporate Tax Undistributed Profit Consumption of Fixed Capital Dividend Net factor income from abroad tional Product at Factor Cost (GNPFC) = ( $i = 2,00i$ = ₹ 38i thetical economy, assume the government inc	e of Gross National Product at Amount (in $\notin$ crore) 2,000 700 500 300 200 150 (-) 50 i)+ (ii)+(iii)+(iv)+(vi)+(v)+(vii) 0+ 700+ 500+ 300+150+200+(-50) 00 crore	1 1⁄2
	Factor Co S. No. (i) (ii) (iii) (iv) (v) (v) (vi) (vii) Ans. Gross Na For a hypo by ₹10,000	st (GNP <sub>FC</sub> ): Items Wages and Salaries Rent and Interest Corporate Tax Undistributed Profit Consumption of Fixed Capital Dividend Net factor income from abroad tional Product at Factor Cost (GNP <sub>FC</sub> ) = (i = 2,00 = ₹ 380 thetical economy, assume the government income is consu	e of Gross National Product at $Amount$ (in $\underbrace{\ crore\)}$ 2,000 700 500 300 200 150 (-) 50 i)+ (ii)+(iii)+(iv)+(vi)+(v)+(vii) 0+ 700+ 500+ 300+150+200+(-50) 00 crore reased an infrastructural investment med in the economy. Estimate the	1 1⁄2
	Factor Co S. No. (i) (ii) (iii) (iv) (v) (v) (vi) (vi) Ans. Gross Na For a hypo by ₹10,000 increase ir	st (GNPFC): Items Wages and Salaries Rent and Interest Corporate Tax Undistributed Profit Consumption of Fixed Capital Dividend Net factor income from abroad tional Product at Factor Cost (GNPFC) = ( $i = 2,00i$ = ₹ 38i thetical economy, assume the government inc	e of Gross National Product at $Amount$ (in $\underbrace{\ crore\)}$ 2,000 700 500 300 200 150 (-) 50 i)+ (ii)+(iii)+(iv)+(vi)+(v)+(vii) 0+ 700+ 500+ 300+150+200+(-50) 00 crore reased an infrastructural investment med in the economy. Estimate the	1 1⁄2
	Factor Co S. No. (i) (ii) (iii) (iv) (v) (v) (vi) (vii) Ans. Gross Na For a hypo by ₹10,000	st (GNP <sub>FC</sub> ): Items Wages and Salaries Rent and Interest Corporate Tax Undistributed Profit Consumption of Fixed Capital Dividend Net factor income from abroad tional Product at Factor Cost (GNP <sub>FC</sub> ) = (i = 2,00 = ₹ 380 thetical economy, assume the government income is consu	e of Gross National Product at $Amount$ (in $\underbrace{\ crore\)}$ 2,000 700 500 300 200 150 (-) 50 i)+ (ii)+(iii)+(iv)+(vi)+(v)+(vii) 0+ 700+ 500+ 300+150+200+(-50) 00 crore reased an infrastructural investment med in the economy. Estimate the	1/2
	Factor CoS. No.(i)(ii)(iii)(iii)(iv)(v)(vi)(vii)Ans.Gross NaFor a hyporby ₹10,000increase ireconomy.	st (GNP <sub>FC</sub> ): Items Wages and Salaries Rent and Interest Corporate Tax Undistributed Profit Consumption of Fixed Capital Dividend Net factor income from abroad tional Product at Factor Cost (GNP <sub>FC</sub> ) = (i = 2,00 = ₹ 380 thetical economy, assume the government income is consu	e of Gross National Product at $Amount$ (in $\gtrless$ crore) 2,000 700 500 300 200 150 (-) 50 i)+ (ii)+(iii)+(iv)+(vi)+(v)+(vii) 0+ 700+ 500+ 300+150+200+(-50) 00 crore reased an infrastructural investment med in the economy. Estimate the	1 1⁄2

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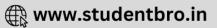
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	$\Delta \mathbf{Y}$				1/2
	$\mathbf{MPC} = \frac{\Delta \mathbf{C}}{\Delta \mathbf{Y}}$ $0.8 = \frac{\Delta \mathbf{C}}{50,000}$				-72
					1/2
	<b>ΔC</b> = ₹ 40,000 crore				
,	"If actual domand	for final goods	falls short of the actual	output of final goods	4
		-	falls short of the actual vel, it may lead to an unin		
	inventories."	n employment le	ver, it may lead to all dilli	accumulation of	
		ne given statemen	t? Give valid reasons in sup	port of your answer.	
	, U	0	I goods falls short of the act	1 V	
			t demand by all the consum		4
			loyment level. Consequently,		
			th the firms. Thereby, it ma	-	
	accumulation of inve	ntories.		To be marked as a whole)	
			OR tul C	× <b>3</b> 000 1 1 0	
		ing table. Constru	ct the Consumption functio	n at ₹ 200 crore level of	
	income.	C ·			
	Income(Y)	Savings	Average Propensity to	Marginal Propensity	
	<i>(in ₹ Crore)</i>	(in ₹ Crore)	Consume (APC)	to Save (MPS)	
	0	(-) 50	-	-	
	100		1		
	200		3/4		
	300		2/3		
	Ans.		Γ.	T	
	Income (Y)	Saving	Average Propensity to	Marginal	
	(in ₹ Crore)	(in ₹ Crore)	Consume (APC)	Propensity to Save	
				(MPS)	
				. ,	
	0	(-) 50	-	-	
	0 100	(-) 50 0	- 1	- 0.5	1⁄2 X
			- 1 3/4	- 0.5 0.5	<sup>1</sup> /2 X





	Ans. The governme the gover	ne above stated function performed b Reserve Bank of India (RBI) acts ents. The RBI maintains account, nment and carries out exchange, r credit/loan to the government to p	as a banker to both centr accepts receipts and mal emittance and other bank meet its requirements in c	al as well as state kes payments for ing operations. It	4
16. (a) (i)	Ans. Dire	sh between direct tax and indirect ta ect taxes are those taxes whose im words, the liability of paying di	x with the help of suitable e pact and incidence lies or	examples. <b>a the same entity.</b>	1 + 1/2
(1)	income ta			cut i or example.	
		Whe	reas;		
		taxes are those taxes whose impact words, the liability of paying indir	-		1 + 1/2
(ii)	Ans. The about equ Governm It may in governme providing	ne 'redistribution of income' objecti government budget objective of uality in the distribution of income nent can reduce inequalities of income pose high taxes on the rich to red ent may incur more public expe g free services etc. By adopting the petween the rich and the poor.	'Redistribution of Incom e. ome through taxes and pu uce their disposable incom enditure for the welfare	ne' aims to bring ablic expenditure. ne. Furthermore, of the poor, like	3
	the gap b	etween the rich and the poor.	(To be m	arked as a whole)	
		0		arkeu as a whole)	6
( <b>b</b> )	Suppose t	he following data is presented for a		-	U
()					
(i)	<i>S. No.</i>	Items	Amount		
(i)	S. No.	Items	Amount (in ₹ crore)		
(i)			(in ₹ crore)	_	
(i)	(i) (ii)	Tax Receipts		_	
(i)	(i) (ii)	Tax Receipts Revenue Expenditure	(in ₹ crore) 1,200	_	
(i)	(i)	Tax Receipts	(in ₹ crore) 1,200 3,700	_	
(i)	(i) (ii) (iii)	Tax ReceiptsRevenue ExpenditureNon-Tax ReceiptsRecovery of Loans	(in ₹ crore) 1,200 3,700 2,000		
(i)	(i) (ii) (iii) (iv)	Tax ReceiptsRevenue ExpenditureNon-Tax Receipts	(in ₹ crore) 1,200 3,700 2,000 145		
( <b>i</b> )	(i) (ii) (iii) (iv) (v)	Tax ReceiptsRevenue ExpenditureNon-Tax ReceiptsRecovery of LoansCapital Expenditure	(in ₹ crore) 1,200 3,700 2,000 145 500		
(i)	(i) (ii) (iii) (iv) (v) (v) (vi) (vii)	Tax ReceiptsRevenue ExpenditureNon-Tax ReceiptsRecovery of LoansCapital ExpenditureDisinvestment	(in ₹ crore)         1,200         3,700         2,000         145         500         120         1,070		
( <b>i</b> )	(i) (ii) (iii) (iv) (v) (vi) (vi) Calculate	Tax ReceiptsRevenue ExpenditureNon-Tax ReceiptsRecovery of LoansCapital ExpenditureDisinvestmentInterest Payments	(in ₹ crore)         1,200         3,700         2,000         145         500         120         1,070		1
(i)	(i) (ii) (iii) (iv) (v) (vi) (vi) Calculate	Tax ReceiptsRevenue ExpenditureNon-Tax ReceiptsRecovery of LoansCapital ExpenditureDisinvestmentInterest Paymentse Revenue Deficit and Fiscal Deficit	(in ₹ crore)         1,200         3,700         2,000         145         500         120         1,070		1 1⁄2
( <b>i</b> )	(i) (ii) (iii) (iv) (v) (vi) (vi) Calculate <b>Ans. Rev</b>	Tax ReceiptsRevenue ExpenditureNon-Tax ReceiptsRecovery of LoansCapital ExpenditureDisinvestmentInterest Paymentse Revenue Deficit and Fiscal Deficitvenue Deficit = (ii) - {(i) + (iii)}= 3,700 - 1,200 - 2,0= ₹ 500 crore	(in ₹ crore) 1,200 3,700 2,000 145 500 120 1,070 00		1/2 1/2
(i)	(i) (ii) (iii) (iv) (v) (vi) (vi) Calculate <b>Ans. Rev</b>	Tax ReceiptsRevenue ExpenditureNon-Tax ReceiptsRecovery of LoansCapital ExpenditureDisinvestmentInterest Paymentse Revenue Deficit and Fiscal Deficitvenue Deficit = (ii) - {(i) + (iii)}= 3,700 - 1,200 - 2,0= ₹ 500 croreeficit = {(ii) + (v)} - {(i) + (iii) + (iv)}	$(in \notin crore)$ 1,200 3,700 2,000 145 500 120 1,070 . 00 (r) + (vi)}		1/2 1/2 1
(i)	(i) (ii) (iii) (iv) (v) (vi) (vi) Calculate <b>Ans. Rev</b>	Tax ReceiptsRevenue ExpenditureNon-Tax ReceiptsRecovery of LoansCapital ExpenditureDisinvestmentInterest Paymentse Revenue Deficit and Fiscal Deficitvenue Deficit = (ii) - {(i) + (iii)}= 3,700 - 1,200 - 2,0= ₹ 500 croreeficit = {(ii) + (v)} - {(i) + (iii) + (iv)= 3,700 + 500 - 1,200 - 2,000	$(in \notin crore)$ 1,200 3,700 2,000 145 500 120 1,070 . 00 (r) + (vi)}		<sup>1</sup> / <sub>2</sub> <sup>1</sup> / <sub>2</sub> <b>1</b> <sup>1</sup> / <sub>2</sub>
(i)	(i) (ii) (iii) (iv) (v) (vi) (vi) Calculate <b>Ans. Rev</b>	Tax ReceiptsRevenue ExpenditureNon-Tax ReceiptsRecovery of LoansCapital ExpenditureDisinvestmentInterest Paymentse Revenue Deficit and Fiscal Deficitvenue Deficit = (ii) - {(i) + (iii)}= 3,700 - 1,200 - 2,0= ₹ 500 croreeficit = {(ii) + (v)} - {(i) + (iii) + (iv)}	$(in \notin crore)$ 1,200 3,700 2,000 145 500 120 1,070 . 00 (r) + (vi)}		1/2 1/2 1
(i) (ii)	(i) (ii) (iii) (iv) (v) (vi) Calculate Ans. Rev Fiscal Do	Tax ReceiptsRevenue ExpenditureNon-Tax ReceiptsRecovery of LoansCapital ExpenditureDisinvestmentInterest Paymentse Revenue Deficit and Fiscal Deficitvenue Deficit = (ii) - {(i) + (iii)}= 3,700 - 1,200 - 2,00= ₹ 500 croreeficit = {(ii) + (v)} - {(i) + (iii) + (iv)= 3,700 + 500 - 1,200 - 2,000= ₹ 735 croreate between public provision and pulic provision refers to those goodsnd can be used without any direct	(in ₹ crore)         1,200         3,700         2,000         145         500         120         1,070         .         00         .	h the government	1/2 1/2 1 1/2
	(i) (ii) (iii) (iv) (v) (vi) Calculate Ans. Rev Fiscal Do Differenti Ans. Pub budget an	Tax ReceiptsRevenue ExpenditureNon-Tax ReceiptsRecovery of LoansCapital ExpenditureDisinvestmentInterest Paymentse Revenue Deficit and Fiscal Deficitvenue Deficit = (ii) - {(i) + (iii)}= 3,700 - 1,200 - 2,00= ₹ 500 croreeficit = {(ii) + (v)} - {(i) + (iii) + (iv)= 3,700 + 500 - 1,200 - 2,000= ₹ 735 croreate between public provision and public provision refers to those goodsnd can be used without any directWheroduction relates to those goods	(in ₹ crore)         1,200         3,700         2,000         145         500         120         1,070         .         00         .		1/2 1/2 1 1/2 1/2

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17	Deed the fellowing text construints	
17.	Read the following text carefully:	
	Decisions taken by factors of production in the production process often may affect the	
	stakeholders indirectly. Such impacts at times are huge but are not accounted for, while	
	estimating national income. Economists call them as externalities and they can be positive or negative.	
	In this regard, many economists suggest carbon pricing as an important tool to ensure	
	ecological balance.	
	Carbon pricing tries to control greenhouse gas emissions by either placing a fee on emitting	
	or offering subsidies on lesser emission. Through instruments like carbon tax, green cess,	
	eco tax, etc. economists suggest moving towards greener technology eliminating such	
	negative externalities.	
	On the basis of the given text and common understanding, answer the following questions:	
(i)	Define externalities.	
(1)	Ans. Externalities refer to benefits/harms which are caused by one entity to another	1
	without being paid/ penalised for it.	
	Differentiate between positive and possitive externalities	
( <b>ii</b> )	Differentiate between positive and negative externalities. Ans. Positive externalities refer to benefits caused by one entity to another, without	1
	being paid for it.	1
	Whereas;	
	Negative externalities refer to the harms caused by one entity to another, without	1
	being penalised for it.	1
(iii)	Elaborate how and why carbon pricing should be promoted.	
	Ans. Carbon pricing should be promoted by either placing a fee on emitting or	-
	offering subsidies on lesser emission. Through instruments like carbon tax, green cess,	3
	eco tax, etc. economy moves toward greener technology, eliminating negative	
	externalities. Hence, carbon pricing is an important tool to ensure ecological balance.	
	(To be marked as a whole)	6
	SECTION – B (Indian Economic Development)	
18.	During the British rule, India's foreign trade had various features except	
101	(Choose the correct alternative to fill in the blank)	
	(A) Restrictive policies of commodity production, trade and tariff	
	(B) British monopoly over India's exports and imports	
	(C) Free trade from India to the rest of the world	
	(D) Large export surplus	
	Ans. (C) Free trade from India to the rest of the world	1
19.	China was able to control its rapid population growth rate owing to	
	(Choose the correct alternative to fill in the blank)	
	(A) Economic reforms	
	(B) One-Child Policy	
	(C) Great Proletarian Cultural Revolution	
	(D) Special Economic Zones	
	Ans. (B) One-Child Policy	1
20.	Modernization is an important economic planning objective that focuses on	
20.	(Choose the correct alternative to fill in the blank)	
20.		

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	(ii) Equal distribution of income and wealth	
	(iii) Bringing positive changes in the social outlook	
	Alternatives:	
	(A) Only (i) (B) (i) and (ii)	
	(C) (i) and (iii) (D) (i), (ii) and (iii)	
	Ans. (C) (i) and (iii)	1
21.	The present day rapid industrial growth in China can be traced back to the economic reforms	
	introduced in 1978, where	
	(Choose the correct alternative to fill in the blank)	
	(i) initially reforms were initiated in agriculture, foreign trade and investment sectors	
	(ii) the policy of dual pricing was adopted	
	(iii) the Government revoked the policy of Special Economic Zones	
	Alternatives:	
	(A) Only (i) (B) only (ii)	
	(C) (i) and (ii) (D) (i), (ii) and (iii)	
	Ans. (C) (i) and (ii)	1
22.	farming is a system that is helpful in restoring, maintaining and enhancing the	-
	ecological balance. (Choose the correct alternative to fill in the blank)	
	(A) Conventional (B) Organic	
	(C) Chemical (D) Multi-layered	
	Ans. (B) Organic	1
23.		1
23.	Read the following statements carefully:	
	Statement 1: India, Pakistan and China have similar physical endowments, but totally	
	different political systems.	
	<i>Statement 2:</i> Both India and Pakistan laid great emphasis on creating a large private sector.	
	In the light of the given statements, choose the correct alternative from the following:	
	(A) Statement 1 is true and Statement 2 is false.	
	(B) Statement 1 is false and Statement 2 is true.	
	(C) Both Statements 1 and 2 are true.	
	(D) Both Statements 1 and 2 are false.	
	Ans. (A) Statement 1 is true and Statement 2 is false.	1
24.	Identify the sources of Human Capital Formation and choose the correct alternative to fill	
	in the blanks.	
	(Expenditure)	
	(Expenditure on Education	
	On Education Expenditure	
	on Education Sources of Capacitante Information	
	Sources of Human Capital	
	Sources of Human Information	
	Sources of Human Capital Formation	
	on Education Sources of Human Capital Formation Expenditure on Information Expenditure on On-the-	
	on Education Sources of Human Capital Formation Expenditure	
	on Education Sources of Human Capital Formation Expenditure on Information Expenditure on On-the-	
	Alternatives:	
	Alternatives: (A) Expenditure on Health and Expenditure on Schools	
	Alternatives: (A) Expenditure on Health and Expenditure on Schools (B) Expenditure on Technology and Expenditure on Knowledge	
	Alternatives: (A) Expenditure on Health and Expenditure on Schools	

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		Column I		Column II		
	1					
		Cement shop owner	(i)	Regular salaried		
		Construction worker	(ii)	Casual wage workers		
	3.	Civil engineer	(iii)	Self-employed		
	(A) 1	-(i); 2-(ii); 3-(iii)		(B) 1-(ii); 2-	-(i): 3-(iii)	
		-(iii); 2-(ii); 3-(i)		(D) 1-(iii); 2		
		(C) 1-(iii); 2-(ii); 3-(i)		(- ) - (), -		1
26.				mic reforms, Pakistan ex	xperienced slowdown of growth	
		o various reasons inclu				
			U		ct alternative to fill in the blank)	
	(i)	Volatile performance	e of the	e agriculture sector		
	(ii)	Over-dependence on	remitt	ances from abroad		
	(iii)	Political instability				
	Alter	natives:				
	(A) (i	i) and (ii)		(B) (ii) and (a	iii)	
	(C) (i	), (ii) and (iii)		(D) (i) and (ii	ii)	
	Ans.	(C) (i), (ii) and (iii)				1
27.	Read	the following statement	nts: Ass	ertion (A) and Reason (R	2). Choose the correct alternative	
	from	those given below:				
	Asser	ction (A). In the recent	past_]	Indian aconomy has been	C ' 1 11 C'11	
		non (11). In the recent	publ,	indian economy has bee	n facing the problem of jobless	
	grow		pust,	ndran economy has been	n facing the problem of jobless	
	grow	th.	-		n facing the problem of jobless conomy is able to produce more	
	grow Rease	th. on (R): Jobless growth	refers		conomy is able to produce more	
	grow <i>Rease</i> goods	th. on (R): Jobless growth	refers	to a situation where an e	conomy is able to produce more	
	grow Rease goods Alter	th. on (R): Jobless growth s and services without natives:	refers genera	to a situation where an edition and a situation where an editional employment	conomy is able to produce more	
	grown Rease goods Alter (A) E	th. on (R): Jobless growth s and services without natives:	refers genera	to a situation where an edition and a situation where an editional employment	conomy is able to produce more ent.	
	grown Rease goods Altern (A) E of As	th. on (R): Jobless growth s and services without natives: Both Assertion (A) and ssertion (A).	refers genera Reaso	to a situation where an eating additional employments of the second structure and Reason (R) are true and Reason	conomy is able to produce more ent.	
	grown Reaso goods Altern (A) E of As (B) H	th. on (R): Jobless growth s and services without natives: Both Assertion (A) and ssertion (A).	refers genera Reaso nd Rea	to a situation where an eating additional employments of the second structure and Reason (R) are true and Reason	conomy is able to produce more ent. on (R) is the correct explanation	
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	Do you agree with the given statement? Give any two valid reasons in support of your	
	answer. Ans. Yes. The Government of India has taken various measures to align the	
	agricultural marketing system such as:	
	• For the welfare of farmers as well as consumers, various market regulations	1 <sup>1</sup> ⁄
	were initiated to create orderly and transparent marketing conditions.	- /
	• The government took measures to enhance infrastructural amenities such as	
	roads, railways, warehouses, cold storage facilities, and processing units to meet	11/
	the growing demand.	
		3
9.	Interpret the given picture and explain any one strategy to control it from becoming an	
	ecological disaster.	
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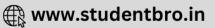
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<b>)</b> )	Discuss any two					mis, introdu	iced by the	
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	government, during the economic reform process of 1991 were:							
	There has	s been a red	uction in ta	xes as high t	ax rates we	re an impo	rtant reason	2
	for tax eva	asion.						
		-	_	e on the pa	rt of taxpa	yers many	tax paying	2
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	health, etc. ad	ld to produc	ctivity and <b>p</b>	production. T	'hus, humai	ı capital foı	mation may	
	accelerate eco	nomic grow	vth.		(Te	o be markee	d as a whole)	
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( <b>ii</b> )	State any two sources of data on unemployment in India.	
(11)	Ans. Two sources of data on unemployment in India are:	
	<ul> <li>Reports of Census of India</li> </ul>	1/2
	<ul> <li>National Statistical Office's Reports of Employment and Unemployment Situation (Any other valid source to be awarded marks)</li> </ul>	1/2
(iii)	Elaborate the need to promote women's education in India.	
	Ans. Promoting women's education in India is imperative for societal progress and gender equality. Educated women contribute to economic growth by entering the workforce and making informed decisions about their lives. Moreover, educating women makes a favourable impact on the fertility rate and health care of women and children. Hence, investing in women's education uplifts communities and drives sustainable development across India. (To be marked as a whole)	3
	OR	6
(b) (i)	"The participation rate of people in economic activities in rural areas is more than that in urban areas."	
	Justify the given statement. Ans. People in rural areas have limited resources. To earn higher income people participate more in the employment market.	
	As compared to rural areas, a large section in the urban areas can attain formal education and have a variety of employment opportunities at their disposal. Thus, people in urban areas look for appropriate job to suit their qualifications and skills. Hence, participation rate of people in economic activities in rural areas is more than that in urban areas. (To be marked as a whole)	3
( <b>ii</b> )	Define disguised unemployment. State its implications on output and employment in a	
	country. Ans. Disguised unemployment refers to a situation when the person seems to be employed but is not contributing to the output i.e., the marginal productivity of labour	1 1⁄2
	is zero. People who are disguisedly unemployed do not contribute anything to the output. Hence, there is no change in the output and employment in a country.	1 1⁄2
		6
34.	Read the following text carefully:	
	India's industrial policy since independence has been shaped broadly in terms of the Industrial Policy Resolution of 1948. It emphasized on the sole responsibility of the government in the matter of promoting, assisting and regulating the development of industries in the national interest. It envisaged an active and dominant role of public sector. The next Industrial Policy Resolution was placed before the Parliament by the Prime Minister on 30th April, 1956. It suggested that, "There is a need for adoption of the socialist pattern of economy as the national objective, along with the need for planned and rapid development. It required that all industries of basic and strategic importance, or in public utility services, should be in the public sector. Other industries which are essential and require investment on a massive scale (which only	
	<ul> <li>the State could provide) have also to be in the public sector. Thus, the State has to assume direct responsibility for the future development of industries."</li> <li>This Resolution classifies industries into three categories:</li> <li>The first category given in Schedule A, consists of industries the future</li> </ul>	
	development of which will be the exclusive responsibility of the State.	

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	<ul> <li>In the second category given in Schedule B, are industries which will be progressively State-owned. However, in them, private enterprise will also be expected to participate.</li> <li>The third category comprises all the remaining industries, the further development of which will be left to the initiative and enterprise of the private sector.</li> </ul>	1 1 6
	<ul> <li>The first category given in Schedule A, consists of industries the future development of which will be the exclusive responsibility of the State.</li> <li>In the second category given in Schedule P, are industries which will be</li> </ul>	1
(ii)	Outline and discuss the classification of industries into various categories as per Industrial Policy Resolution, 1956. <b>Ans. Industrial policy Resolution 1956 classifies industries into three categories:</b>	1
(i)	of which will be left to the initiative and enterprise of the private sector. On the basis of the given text and common understanding, answer the following questions: "The Government of India, in the initial years of economic development, emphasized on a greater role of the public sector in the industrial development." Justify the statement, giving reasons in support of your answer. Ans. In the initial years of economic development, the Government of India emphasized on a greater role of the public sector in the industrial development as industrialists did not have the capital to undertake the investment in industrial ventures. The market was not big enough to encourage industrialists to undertake major projects. (To be marked as a whole)	3
	<ul> <li>In the second category given in Schedule B, are industries which will be progressively State-owned. However, in them, private enterprise will also be expected to participate.</li> <li>The third category comprises all the remaining industries, the further development</li> </ul>	

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